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TRADE IN COTTON FUTURES

**ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY**

**PRODUCTION & MARKETING ADMINISTRATION
U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.**

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the New York Cotton Exchange,
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts			
	1934-35	1943-44	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
	:	:	:	:	:	:	:	:
August	26,626	24,169	19,773	45,209	12,636	13,176	23,112	
September	64,619	60,980	39,286	104,469	12,242	12,856	24,934	
October	98,138	80,624	83,869	196,895	13,453	15,154	23,329	
November	129,778	98,715	122,423	250,981	13,159	17,844	22,078	
December	157,308	112,461	151,429		12,936	17,826		
January	184,521	138,279	190,982		13,460	20,786		
February	207,699	156,511	231,319		12,078	22,301		
March	237,752	174,025	271,854		11,973	23,330		
April	264,671	199,520	303,938		11,344	22,411		
May	289,923	222,861	330,052		11,403	21,559		
June	320,457	244,518	363,560		10,703	21,232		
July	347,382	261,330	430,109		11,913	22,373		

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1946

Date			Future					
	All		1946	1947	1947	1947	1947	1947
	Futures		Dec.	Jan.	Mar.	May		July
1946	:	100	100	100	100	100	100	100
November	:	bales	bales	bales	bales	bales	bales	bales
1	:	4,236	522	0	1,529	888	740	
2	:	1,695	288	0	575	330	358	
Sunday	:							
4	:	1,853	255	0	744	383	276	
Holiday	:							
6	:	2,913	394	0	1,194	588	514	
7	:	5,218	580	0	1,899	1,106	827	
8	:	3,507	476	0	1,378	695	549	
9	:	1,657	215	0	674	297	233	
Sunday	:							
Holiday	:							
12	:	2,869	390	0	1,081	490	486	
13	:	3,427	335	0	1,275	731	716	
14	:	2,760	388	0	1,255	547	304	
15	:	3,425	381	0	1,346	740	612	
16	:	1,203	151	0	467	221	272	
Sunday	:							
18	:	1,943	198	0	837	390	377	
19	:	2,485	506	0	1,002	520	313	
20	:	1,714	366	0	678	341	233	
21	:	2,919	427	0	1,019	735	408	
22	:	2,327	293	0	962	424	395	
23	:	1,179	117	0	478	259	169	
Sunday	:							
25	:	1,667	169	0	757	378	232	
26	:	1,717	38	0	811	514	192	
27	:	1,173	20	0	602	328	134	
Holiday	:							
29	:	1,326	43	2	559	273	287	
30	:	868	8	0	353	247	110	
Total	:							
Nov. 1946	:	54,086	6,560	2	21,475	11,425	8,737	
Oct. 1946	:	92,426	20,920	12	26,560	18,265	14,987	
Nov. 1945	:	38,554	4,756	0	8,227	8,405	8,354	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1946 -- Continued

Date	Future								Other Futures
	1947	1947	1948	1948	1948	1948	May		
	Oct.	Dec.	Jan.	Mar.	May	bales	bales		
1946	100	100	100	100	100	100	100	100	100
November	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	349	134	0	74				0	
2	99	37	0	8				0	
Sunday									
4	123	68	0	4				0	
Holiday									
6	118	81	0	24				0	
7	405	268	0	133				0	
8	213	115	0	76				0	
9	124	69	0	45				0	
Sunday									
Holiday									
12	235	176	0	11				0	
13	231	130	0	9				0	
14	144	97	0	25				0	
15	185	121	0	40				0	
16	47	45	0	0			0	0	
Sunday									
18	71	70	0	0			0	0	
19	63	56	0	25			0	0	
20	53	36	0	2			0	0	
21	156	129	0	45			0	0	
22	161	49	0	43			0	0	
23	83	53	0	20			0	0	
Sunday									
25	81	44	0	6			0	0	
26	73	68	0	21			0	0	
27	63	18	0	8			0	0	
Holiday									
29	92	56	0	14			0	0	
30	109	38	0	3			0	0	
Total									
Nov. 1946	3,293	1,958	0	636			0	0	
Oct. 1946	6,400	3,413	0	1,460			0	0	
Nov. 1945	7,058	1,326	0	427			1	0	

Table 3. - Cotton: Open contracts reported by clearing members
 New York Cotton Exchange,
 November 1946

Date	All Futures	Future					
		1/ Dec.	1946	1947 Jan.	1947 Mar.	1947 May	1947 July
		100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1946	100	100	100	100	100	100	100
November	bales	bales	bales	bales	bales	bales	bales
1	23,144	2,886	2	6,984	5,002	4,058	
2	22,769	2,598	2	6,972	4,988	4,011	
Sunday							
4	22,812	2,541	2	6,998	5,046	4,021	
Holiday							
6	23,034	2,457	2	7,252	5,126	4,025	
7	22,869	2,316	2	7,328	5,015	4,004	
8	22,584	2,203	2	7,286	4,987	3,905	
9	22,353	2,083	2	7,209	4,937	3,910	
Sunday							
Holiday							
12	22,147	1,894	2	7,143	4,884	3,944	
13	22,052	1,738	2	7,197	4,870	3,927	
14	21,899	1,678	2	7,031	4,881	3,960	
15	22,023	1,524	2	7,104	4,958	4,020	
16	22,007	1,451	2	7,132	4,937	4,051	
Sunday							
18	22,109	1,379	2	7,169	4,988	4,125	
19	22,074	1,158	2	7,240	5,026	4,183	
20	22,113	1,019	2	7,302	5,090	4,224	
21	22,092	745	2	7,324	5,110	4,260	
22	21,994	580	2	7,314	5,140	4,276	
23	21,989	517	2	7,309	5,148	4,301	
Sunday							
25	21,929	365	2	7,284	5,217	4,325	
26	21,999	334	2	7,287	5,275	4,366	
27	22,062	318	2	7,326	5,307	4,368	
Holiday							
29	21,974	282	0	7,292	5,338	4,321	
30	22,078	279	0	7,283	5,402	4,340	

1/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members
 New York Cotton Exchange . .
 November 1946 -- Continued

Date	Future						
	1947	1947	1948	1948	1948	1948	Other
	Oct.	Dec.	Jan.	Mar.	May	Futures	
: 1946	: 100	100	100	100	100	100	100
<u>November</u>	<u>bales</u>						
:	:	:	:	:	:	:	:
1	: 2,055	1,262	0	895			0
2	: 2,075	1,238	0	885			0
Sunday	:						
4	: 2,078	1,243	0	883			0
Holiday	:						
6	: 2,046	1,235	0	891			0
7	: 2,035	1,255	0	914			0
8	: 2,038	1,247	0	916			0
9	: 2,056	1,259	0	897			0
Sunday	:						
Holiday	:						
12	: 2,099	1,284	0	897			0
13	: 2,125	1,299	0	894			0
14	: 2,134	1,316	0	897			0
15	: 2,170	1,339	0	906			0
16	: 2,173	1,355	0	906		0	0
Sunday	:						
13	: 2,185	1,355	0	906		0	0
19	: 2,189	1,369	0	907		0	0
20	: 2,191	1,379	0	906		0	0
21	: 2,283	1,448	0	920		0	0
22	: 2,285	1,466	0	931		0	0
23	: 2,301	1,480	0	931		0	0
Sunday	:						
25	: 2,320	1,485	0	931		0	0
26	: 2,318	1,486	0	931		0	0
27	: 2,321	1,483	0	937		0	0
Holiday	:						
29	: 2,309	1,494	0	938		0	0
30	: 2,331	1,503	0	940		0	0

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange
 November 1946

Date	1946 December Future			1947 January Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1946	:			:		
November	:			:		
1	: 32.15	30.60	32.14-15	: ----	----	31.90n
2	: 32.55	31.53	31.90-95	: ----	----	31.65n
Sunday	:			:		
4	: 32.14	31.67	31.83-85	: ----	----	31.59n
Holiday	:			:		
6	: 31.82	29.83	29.83	: ----	----	29.59a
7	: 28.99	27.83	28.10-15	: ----	----	27.87n
8	: 30.10	28.70	30.10	: ----	----	29.85n
9	: 30.93	30.08	30.48	: ----	----	30.23n
Sunday	:			:		
Holiday	:			:		
12	: 31.30	30.60	30.80-90	: ----	----	30.60n
13	: 30.86	29.81	30.79	: ----	----	30.54n
14	: 31.55	30.47	31.55	: ----	----	31.30n
15	: 32.20	31.25	31.25-35	: ----	----	31.05n
16	: 31.75	31.35	31.70	: ----	----	31.45n
Sunday	:			:		
18	: 32.10	31.58	31.96	: ----	----	31.71n
19	: 32.00	31.50	31.80	: ----	----	31.55n
20	: 31.82	31.37	31.37	: ----	----	31.15n
21	: 31.21	30.53	30.60	: ----	----	30.35n
22	: 30.80	30.15	30.70	: ----	----	30.45n
23	: 31.10	30.55	30.70-75	: ----	----	30.48n
Sunday	:			:		
25	: 30.80	30.28	30.80	: ----	----	30.55n
26	: 31.20	30.72	31.06	: ----	----	30.81n
27	: 31.15	30.90	30.92b-31.00a	: ----	----	30.67n
Holiday	:			:		
29	: 31.35	31.05	31.20b-28a	: 30.83	30.83	30.92n
30	: 31.15	30.60	31.00	: ----	----	30.72n
	:			:		

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange
 November 1946 -- Continued

Date	1947 March Future			1947 May Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1946	:	:	:	:	:	:
November	:	:	:	:	:	:
1	31.75	30.50	31.75	31.35	30.25	31.35
2	32.25	30.95	31.75	31.85	30.40	31.45
Sunday	:	:	:	:	:	:
4	31.75	31.30	31.46-48	31.40	30.96	31.13
Holiday	:	:	:	:	:	:
6	31.43	29.46	29.46	31.12	29.13	29.13a
7	28.60	27.46	27.48-58	28.00	27.13	27.15
8	29.48	28.15	29.45-48	29.15	27.60	29.15
9	30.45	29.31	29.95	29.81	28.90	29.55-60
Sunday	:	:	:	:	:	:
Holiday	:	:	:	:	:	:
12	30.75	30.00	30.20-25	30.05	29.37	29.50-61
13	30.28	29.25	30.19-25	29.59	28.30	29.44
14	31.00	29.85	30.98-31.00	30.26	29.02	30.24-25
15	31.50	30.52	30.85-89	30.80	29.70	30.00-03
16	31.02	30.72	31.00	30.28	29.82	30.21-25
Sunday	:	:	:	:	:	:
18	31.40	30.89	31.21-28	30.63	30.10	30.40-41
19	31.20	30.62	31.00	30.41	29.80	30.18
20	30.94	30.55	30.55-60	30.05	29.73	29.78
21	30.30	29.65	29.65-70	29.50	28.90	28.92-99
22	30.05	29.40	30.00-05	29.45	28.50	29.43
23	30.58	30.06	30.30-35	29.98	29.50	29.75-85
Sunday	:	:	:	:	:	:
25	30.50	30.03	30.49	29.85	29.41	29.85
26	30.90	30.49	30.69	30.27	29.35	30.08-09
27	30.88	30.64	30.64-66	30.30	30.00	30.00-07
Holiday	:	:	:	:	:	:
29	30.95	30.73	30.80-83	30.34	30.10	30.19-20
30	30.84	30.25	30.70-78	30.22	29.70	30.00-03

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange
 November 1946 -- Continued

Date	1947 July Future			1947 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1946	:			:		
November	:			:		
1	: 30.40	29.10	30.38	: 27.80	26.50	27.75
2	: 30.90	29.85	30.35-40	: 28.00	27.35	27.55
Sunday	:			:		
4	: 30.42	29.90	30.07	: 27.57	26.90	27.09-10
Holiday	:			:		
6	: 30.03	28.07	28.07a	: 27.00	25.09	25.09a
7	: 27.05	26.07	26.12	: 24.50	23.09	23.60
8	: 28.12	26.50	28.12	: 25.50	24.05	25.50
9	: 28.75	27.98	28.35-40	: 25.82	25.35	25.50
Sunday	:			:		
Holiday	:			:		
12	: 28.90	28.03	28.35-38	: 25.90	25.10	25.50
13	: 28.37	27.03	28.15-22	: 25.45	24.50	25.23b-30a
14	: 28.33	27.78	28.78	: 25.64	24.90	25.62-64
15	: 29.35	27.85	28.05	: 26.00	25.10	25.20
16	: 28.60	28.03	28.60	: 25.51	25.10	25.45
Sunday	:			:		
18	: 29.10	28.62	28.92-95	: 25.94	25.46	25.78n
19	: 28.96	28.21	28.50-60	: 25.64	25.32	25.55n
20	: 28.52	28.18	28.20-23	: 25.40	25.10	25.11-12
21	: 27.92	27.35	27.55-57	: 25.10	24.57	24.57
22	: 28.00	27.05	27.98-28.00	: 25.38	24.25	25.38
23	: 28.50	28.05	28.48-50	: 25.85	25.43	25.80
Sunday	:			:		
25	: 28.40	28.05	28.35	: 25.68	25.25	25.52
26	: 28.64	28.35	28.47-48	: 25.81	25.55	25.60
27	: 28.69	28.45	28.53-54	: 25.85	25.51	25.81
Holiday	:			:		
29	: 28.82	28.50	28.62	: 26.15	25.83	25.95-98
30	: 28.65	28.15	28.42-48	: 26.15	25.56	25.72-73

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange
 November 1946 -- Continued

Date	1947 December Future			1948 March Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1946	:	:	:	:	:	:
November	:	:	:	:	:	:
1	27.55	26.20	27.55	27.05	25.70	26.90b-27.00a
2	27.75	26.95	27.20b-30a	27.00	26.55	26.75b-35a
Sunday	:	:	:	:	:	:
4	27.08	26.36	26.60	26.32	25.95	26.24b-30a
Holiday	:	:	:	:	:	:
6	26.60	24.60	24.60	25.85	24.24	24.24a
7	24.10	23.00	23.15-20	23.80	22.50	22.90b-95a
8	25.05	24.00	25.00	24.70	23.55	24.40
9	25.50	25.05	25.15b-20a	25.10	24.40	24.75b-35a
Sunday	:	:	:	:	:	:
Holiday	:	:	:	:	:	:
12	25.60	24.75	25.10b-20a	25.00	24.30	24.65b-75a
13	25.05	24.00	24.83b-87a	24.45	23.95	24.38b-48a
14	25.20	24.60	25.23b-25a	24.60	24.26	24.75b-83a
15	25.55	24.70	24.85b-86a	25.05	24.50	24.35b-45a
16	25.02	24.70	25.05b-15a	----	----	24.55b-65a
Sunday	:	:	:	:	:	:
18	25.40	25.12	25.34n	----	----	24.90n
19	25.30	24.90	25.15n	24.80	24.55	24.75n
20	24.95	24.70	24.71n	24.50	24.40	24.31n
21	24.50	24.00	24.00	24.05	23.70	23.67n
22	24.75	23.90	24.75n	24.00	23.50	24.46n
23	25.24	24.95	25.13	24.65	24.58	24.74b-75a
Sunday	:	:	:	:	:	:
25	25.12	24.75	24.95	24.50	24.35	24.52n
26	25.23	24.98	25.02b-05a	24.70	24.59	24.62b-65a
27	25.27	24.97	25.21b-26a	24.77	24.54	24.72b-77a
Holiday	:	:	:	:	:	:
29	25.55	25.25	25.36	25.15	24.87	24.95
30	25.60	25.00	25.13n	25.05	24.69	24.72n

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the New Orleans Cotton Exchange
by months, 1944-45 to 1946-47

Table	Cumulative volume of trading				Month-end open contracts			
	: 1934-35 :	:	:	:	::	:	:	:
	: 1943-44 :	:	:	:	::	:	:	:
	: Average : 1944-45	: 1945-46	: 1946-47	:	: 1944-45	: 1945-46	: 1946-47	
	: 100 bales	: 100 bales	: 100 bales	: 100 bales	:: 100 bales	: 100 bales	: 100 bales	
August	: 7,814	: 12,583.5	: 9,320.0	: 28,281.0	:: 4,778.0	: 4,164.0	: 12,044.5	
September	: 18,088	: 26,940.5	: 16,344.5	: 63,230.5	:: 4,581.0	: 4,101.5	: 12,291.5	
October	: 26,837	: 32,092.5	: 31,169.0	: 107,743.0	:: 4,379.5	: 5,154.0	: 10,906.0	
November	: 35,346	: 37,016.5	: 43,891.5	: 133,412.5	:: 4,481.5	: 6,041.0	: 9,135.5	
December	: 43,920	: 41,504.0	: 55,589.0		:: 3,853.0	: 6,601.0		
January	: 52,662	: 50,810.0	: 72,942.5		:: 4,257.5	: 7,455.0		
February	: 59,302	: 58,054.5	: 93,688.0		:: 3,670.5	: 9,139.5		
March	: 68,150	: 63,510.0	: 118,038.0		:: 3,501.5	: 11,135.5		
April	: 76,381	: 72,645.0	: 144,025.0		:: 3,329.0	: 12,403.5		
May	: 83,605	: 81,793.0	: 161,300.5		:: 3,570.5	: 11,993.0		
June	: 93,063	: 90,293.5	: 182,131.0		:: 3,809.0	: 11,486.5		
July	: 102,547	: 98,962.5	: 222,558.0		:: 3,899.5	: 11,437.0		

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1946

Date			Future		
	All		1946	1947	1947
	Futures	Dec.	Mar.	May	
1946	: 100	100		100	100
November	: <u>bales</u>	<u>bales</u>		<u>bales</u>	<u>bales</u>
	:				
1	: 1,585.5	174		561.5	351.5
2	: 734	86		271.5	207
Sunday	:				
4	: 1,060.5	80.5		412	243
Holiday	:				
6	: 1,039.5	121		386	304
7	: 1,692.5	124		545	451.5
8	: 1,514.5	103		590	305
9	: 775	41.5		359	147.5
Sunday	:				
Holiday	:				
12	: 1,155.5	52		534.5	243
13	: 1,461.5	39		642	364
14	: 1,335	60.5		632	288
15	: 2,126	104		1,065	413.5
16	: 594	40.5		247.5	142.5
Sunday	:				
18	: 1,174.5	46.5		467	287.5
19	: 1,478	161.5		490	280.5
20	: 855.5	160.5		334.5	222
21	: 1,444	89.5		587.5	411.5
22	: 1,262	105		509	272.5
23	: 727	44.5		294	177.5
Sunday	:				
25	: 778	55.5		404	126.5
26	: 1,186	17		503.5	390.5
27	: 643.5	31.5		245	228
Holiday	:				
29	: 509.5	6		209	147
30	: 538	1.5		205.5	150.5
	:				
Total	:				
Nov. 1946	: 25,669.5	1,745.0		10,495.0	6,154.5
	:				
Oct. 1946	: 41,503.5	6,282.0		13,366.0	8,736.0
Nov. 1945	: 12,722.5	650.5		1,349.5	2,322.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1946 -- Continued

Date	Future						Other Futures
	1947	1947	1947	1948	1948		
	July	Oct.	Dec.	Mar.	bales		
1946	100	100	100	100	100	100	
<u>November</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
	:	:	:	:	:	:	
1	231	165.5	89	13	0		
2	111	22.5	12	24	0		
Sunday	:	:	:	:	:	:	
4	193	76	42	14	0		
Holiday	:	:	:	:	:	:	
6	132.5	56.5	34.5	5	0		
7	285.5	199	55.5	32	0		
8	292	148	58.5	18	0		
9	133	47	33.5	13.5	0		
Sunday	:	:	:	:	:	:	
Holiday	:	:	:	:	:	:	
12	171	108.5	34	12.5	0		
13	308	56	33	19.5	0		
14	191.5	63	64	36	0		
15	431.5	76	29	7	0		
16	114.5	43	5	1	0		
Sunday	:	:	:	:	:	:	
18	256	89	23.5	5	0		
19	193.5	75	144.5	133	0		
20	74.5	32.5	21.5	10	0		
21	193	88	48.5	26	0		
22	217	75	43.5	40	0		
23	152	21	28	10	0		
Sunday	:	:	:	:	:	:	
25	157	29.5	5	.5	0		
26	172.5	51.5	43	8	0		
27	84	26	23.5	5.5	0		
Holiday	:	:	:	:	:	:	
29	93	35.5	15	4	0		
30	98	52	25.5	5	0		
Total	:	:	:	:	:	:	
Nov. 1946	4,285.0	1,636.0	911.5	442.5	0		
Oct. 1946	8,393.0	2,540.0	1,513.5	531.0	0		
Nov. 1945	3,644.0	4,095.0	556.5	105.0	0		

Table 7. - Cotton: Open contracts reported by clearing members
 New Orleans Cotton Exchange
 November 1946

Date			Future		
	1/		1946	1947	1947
	All	Futures	Dec.	Mar.	May
1946	:	100	100	100	100
<u>November</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
	:				
1	:	10,830	1,156	2,722.5	1,945.5
2	:	10,719	1,122	2,680	1,892
Sunday	:				
4	:	10,596.5	1,083	2,599	1,905
Holiday	:				
6	:	10,446	1,046.5	2,545	1,858.5
7	:	10,270.5	1,007	2,537	1,727.5
8	:	10,196	973	2,557	1,707
9	:	10,043.5	960.5	2,505	1,710
Sunday	:				
Holiday	:				
12	:	9,941	943	2,441	1,647
13	:	9,922.5	922.5	2,428	1,666
14	:	9,853.5	885.5	2,421.5	1,676.5
15	:	9,715.5	840	2,352	1,687
16	:	9,742	806.5	2,430	1,697.5
Sunday	:				
18	:	9,591	771	2,435	1,672
19	:	9,503.5	687.5	2,447	1,676
20	:	9,415.5	577	2,454.5	1,686
21	:	9,331.5	515	2,449.5	1,669
22	:	9,310	451	2,443.5	1,695.5
23	:	9,291.5	419.5	2,421	1,692.5
Sunday	:				
25	:	9,270.5	383.5	2,447	1,699
26	:	9,264	364.5	2,432	1,710.5
27	:	9,195.5	356	2,412	1,676
Holiday	:				
29	:	9,142.5	347	2,396.5	1,661
30	:	9,135.5	346	2,380.5	1,655.5
	:				

1/ Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members
 New Orleans Cotton Exchange
 November 1946 -- Continued

Date	Future					Other Futures
	1947	1947	1947	1948		
	July	Oct.	Dec.	Mar.		
1946	100	100	100	100		100
November	bales	bales	bales	bales		bales
1	1,814.5	1,526	1,277	438.5		0
2	1,783.5	1,530.5	1,278.5	432.5		0
Sunday						
4	1,750.5	1,555	1,278.5	425.5		0
Holiday						
6	1,752.5	1,547	1,273	423.5		0
7	1,722.5	1,567.5	1,271	438		0
8	1,716.5	1,549.5	1,262	431		0
9	1,673.5	1,549.5	1,234	411		0
Sunday						
Holiday						
12	1,700	1,572	1,230	408		0
13	1,708	1,565.5	1,224	408.5		0
14	1,715.5	1,557	1,193	404.5		0
15	1,711	1,541	1,178	406.5		0
16	1,706.5	1,514	1,181	406.5		0
Sunday						
18	1,362.5	1,477.5	1,167.5	405.5		0
19	1,669.5	1,488	1,165	370.5		0
20	1,692.5	1,471.5	1,164.5	369.5		0
21	1,703	1,466.5	1,162	366.5		0
22	1,732.5	1,461.5	1,160.5	365.5		0
23	1,733	1,488.5	1,161.5	375.5		0
Sunday						
25	1,712	1,487.5	1,165.5	376		0
26	1,714.5	1,487	1,175.5	380		0
27	1,701.5	1,499.5	1,166	384.5		0
Holiday						
29	1,694.5	1,503	1,160	380.5		0
30	1,684.5	1,514	1,173.5	381.5		0
:	:	:	:	:	:	

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange.
 November 1946

Date	1946 December Future			1947 March Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1946	:	:	:	:	:	:
November	:	:	:	:	:	:
1	: 32.10	30.25	32.01	: 31.50	30.00	31.50
2	: 32.40	31.25	31.85-95	: 32.05	30.90	31.40-55
Sunday	:	:	:	:	:	:
4	: 32.00	31.58	31.85	: 31.67	31.20	31.47-50
Holiday	:	:	:	:	:	:
6	: 31.79	29.85	29.85a	: 31.36	29.47	29.47a
7	: 28.81	27.85	27.90	: 28.46	27.47	27.47
8	: 29.90	28.50	29.90	: 29.40	27.85	29.24-27
9	: 30.71	29.83	30.35	: 30.25	29.25	29.85-90
Sunday	:	:	:	:	:	:
Holiday	:	:	:	:	:	:
12	: 31.10	30.62	30.85-31.02	: 30.61	29.90	30.27
13	: 30.80	29.74	30.73	: 30.20	29.05	30.10-15
14	: 31.30	30.52	31.46b-47a	: 30.90	29.75	30.83-90
15	: 32.09	31.35	31.55	: 31.50	30.44	30.80-82
16	: 31.70	31.34	31.63	: 30.98	30.60	30.91-93
Sunday	:	:	:	:	:	:
18	: 32.07	31.69	31.80	: 31.34	30.80	31.01-09
19	: 31.85	31.40	31.70b-75a	: 31.11	30.48	30.93-94
20	: 31.65	31.35	31.11b-15a	: 30.84	30.33	30.33-40
21	: 30.99	30.43	30.43	: 30.25	29.67	29.72
22	: 30.68	30.00	30.70b-75a	: 30.05	29.22	30.00
23	: 31.00	30.70	30.75b-83a	: 30.49	29.99	30.40-45
Sunday	:	:	:	:	:	:
25	: 30.70	30.32	30.75b-85a	: 30.45	29.90	30.40-45
26	: 31.20	31.02	31.05	: 30.85	30.42	30.61
27	: 31.30	30.98	31.07b-09a	: 30.86	30.61	30.64-69
Holiday	:	:	:	:	:	:
29	: 31.35	31.18	31.14b-20a	: 30.97	30.71	30.72-80
30	: 30.80	30.80	31.00b-05a	: 30.83	30.30	30.58-60
	:	:	:	:	:	:

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange.
 November 1946 -- Continued

Date	1947 May Future			1947 July Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1946	:	:	:	:	:	:
November	:	:	:	:	:	:
1	: 31.15	29.60	31.15b	: 30.22	29.00	30.22b
2	: 31.68	30.45	31.26	: 30.70	29.60	30.20-30
Sunday	:	:	:	:	:	:
4	: 31.34	30.87	30.99-31.05	: 30.33	29.82	29.96
Holiday	:	:	:	:	:	:
6	: 31.02	29.02	29.02	: 29.96	27.96	27.96a
7	: 28.04	27.02	27.02	: 26.95	25.96	25.96
8	: 28.90	27.47	28.78-85	: 27.90	26.38	27.75-85
9	: 29.75	28.88	29.30-50	: 28.70	27.70	28.25
Sunday	:	:	:	:	:	:
Holiday	:	:	:	:	:	:
12	: 30.03	29.25	29.57	: 28.98	27.92	28.35
13	: 29.55	28.26	29.36-45	: 28.32	27.00	28.14-30
14	: 30.13	29.00	30.12	: 28.85	27.75	28.77-85
15	: 30.75	29.69	30.07-09	: 29.30	28.05	28.10-13
16	: 30.23	29.77	30.15	: 28.50	27.97	28.45
Sunday	:	:	:	:	:	:
18	: 30.60	30.09	30.28	: 29.00	28.52	28.79
19	: 30.35	29.68	30.10	: 28.80	28.08	28.52
20	: 29.98	29.49	29.49-51	: 28.35	27.90	27.90-28.01
21	: 29.45	28.87	28.97	: 27.85	27.35	27.45
22	: 29.34	28.48	29.30-32	: 27.96	27.05	27.90-96
23	: 29.85	29.30	29.75-85	: 28.39	27.94	28.36-37
Sunday	:	:	:	:	:	:
25	: 29.82	29.25	29.80	: 28.34	27.98	28.28-29
26	: 30.22	29.85	29.98-30.00	: 28.55	28.30	28.33
27	: 30.28	29.98	30.05-07	: 28.63	28.38	28.47
Holiday	:	:	:	:	:	:
29	: 30.40	30.11	30.13-20	: 28.79	28.46	28.53-59
30	: 30.22	29.67	29.99	: 28.60	28.08	28.39
	:	:	:	:	:	:

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 November 1946 -- Continued

Date	1947 October Future			1947 December Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1946	:	:	:	:	:	:
November	:	:	:	:	:	:
1	: 27.79	26.39	27.66-79	: 27.30	26.04	27.30
2	: 28.00	27.30	27.40	: 27.57	26.90	27.03b-05a
Sunday	:	:	:	:	:	:
4	: 27.42	26.90	27.01b-03a	: 26.95	26.50	26.61b-63a
Holiday	:	:	:	:	:	:
6	: 26.95	25.01	25.01	: 26.30	24.61	24.61a
7	: 24.25	23.12	23.22-25	: 24.00	22.70	22.93-23.00
8	: 25.00	23.95	25.04b-08a	: 24.80	23.65	24.60
9	: 25.85	25.19	25.19	: 25.40	24.80	24.81b-83a
Sunday	:	:	:	:	:	:
Holiday	:	:	:	:	:	:
12	: 25.80	24.95	25.50b-58a	: 25.51	24.49	25.12b-15a
13	: 25.20	24.15	25.14	: 24.70	23.86	24.77b-80a
14	: 25.56	24.88	25.57b-63a	: 25.14	24.50	25.20b-24a
15	: 25.89	25.05	25.30	: 25.42	24.80	24.90b-95a
16	: 25.41	25.15	25.41	: 24.85	24.85	25.01b-05a
Sunday	:	:	:	:	:	:
18	: 25.85	25.50	25.75b-79a	: 25.35	25.12	25.35b-37a
19	: 25.70	25.17	25.46-50	: 25.28	24.86	25.06b-10a
20	: 25.30	25.02	25.02	: 24.87	24.84	24.60b-62a
21	: 25.00	24.48	24.55b-60a	: 24.40	24.15	24.07b-10a
22	: 25.10	24.35	25.10	: 24.60	23.95	24.60b-62a
23	: 25.60	25.25	25.50b-60a	: 25.10	24.72	24.98b-25.02a
Sunday	:	:	:	:	:	:
25	: 25.46	25.20	25.43b-47a	: 24.78	24.78	24.91b-93a
26	: 25.73	25.52	25.53b-55a	: 25.20	25.03	25.00b-03a
27	: 25.75	25.63	25.67	: 25.18	25.15	25.17
Holiday	:	:	:	:	:	:
29	: 26.08	25.90	25.97	: 25.51	25.42	25.40b-45a
30	: 26.10	25.45	25.66	: 25.30	25.01	25.10-11

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange.
 November 1946 -- Continued

Date	1947 March Future			:
	High	Low	Closing	
	cents	cents	cents	
1946	:			:
November	:			:
1	: 26.20	25.54	26.92b-98a	:
2	: 26.95	26.10	26.55b-60a	:
Sunday	:			:
4	: 26.45	26.45	26.12b-20a	:
Holiday	:			:
6	: 26.08	25.30	24.12a	:
7	: 23.33	22.28	22.50b	:
8	: 24.35	23.44	24.13b-23a	:
9	: 24.90	24.50	24.34b-44a	:
Sunday	:			:
Holiday	:			:
12	: 24.90	24.23	24.65b-75a	:
13	: 24.43	23.39	24.30b-40a	:
14	: 24.70	24.30	24.72b-80a	:
15	: 24.40	24.40	24.40	:
16	: 24.33	24.33	24.53b-63a	:
Sunday	:			:
18	: 24.90	24.90	24.90b-95a	:
19	: 24.68	24.50	24.61b-65a	:
20	: 24.41	24.41	24.13b-20a	:
21	: 23.87	23.70	23.64b-74a	:
22	: 23.72	23.52	24.14b-17a	:
23	: 24.70	24.70	24.48b-53a	:
Sunday	:			:
25	: ---	---	24.44b-46a	:
26	: 24.72	24.58	24.53b-56a	:
27	: 24.72	24.71	24.70b-74a	:
Holiday	:			:
29	: 25.00	25.00	24.93b-25.03a	:
30	: 24.57	24.48	24.63b-68a	:
	:			:

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the Chicago Board of Trade,
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts			
	1934-35		1943-44		1944-45		1945-46	
	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
	:	:	:	:	:	:	:	:
August	333.8	48.5	62.0	5,448.5	13.0	22.5	639.0	
September	567.6	134.0	74.5	12,040.0	30.0	12.0	651.5	
October	831.0	155.5	82.5	17,662.5	28.5	8.5	470.5	
November	1,047.4	162.0	100.5	21,140.5	25.0	17.0	378.5	
December	1,351.3	178.5	110.5		19.5	22.0		
January	1,600.6	212.5	228.5		23.5	49.0		
February	1,756.9	233.5	3,581.5		8.5	289.5		
March	2,094.4	242.5	10,333.0		7.5	428.0		
April	2,394.6	268.5	18,526.0		10.5	643.0		
May	2,595.6	288.0	25,545.5		4.5	676.5		
June	2,842.6	294.5	32,356.5		5.0	618.5		
July	3,025.4	295.0	38,298.5		4.5	654.5		

United States Department of Agriculture
Production and Marketing Administration
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator
Commodity Exchange Act

Field Offices

Chicago, Illinois

George Livingston, In charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Minneapolis, Minnesota

Joseph B. Withers, In charge
510 Chamber of Commerce Building

New Orleans, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

New York, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain and Stock Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Chamber of Commerce

Memphis Merchants' Exchange Clearing
Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

